

Consolidated Financial Results *for the 1st Quarter of Fiscal 2025*

August 13, 2025



August 13, 2025

Consolidated Financial Results

for the 1st Quarter of Fiscal 2025 ended June 30, 2025

[under Japanese GAAP]

Company Name : **The Tokyo Star Bank, Limited**

(URL <https://www.tokyostarbank.co.jp/>)

Headquarters : Tokyo

- Notes:
- The financial results presented here are not subject to certified public accountant's or audit firm's audits.
 - The amounts are rounded down to the nearest million of yen.

1. Summary of Consolidated Financial Results

for the 1st Quarter of Fiscal 2025 ended June 30, 2025

(1) Operating Results

(Millions of yen except per share data and percentages)

	For the three months ended	
	June 30, 2025	June 30, 2024
Ordinary income	19,459	15,381
Change from the previous period	26.5%	18.7%
Ordinary profit	4,760	3,240
Change from the previous period	46.9%	53.5%
Net income attributable to owners of the parent	3,247	2,132
Change from the previous period	52.2%	52.0%
Net income per common share (yen)	4,639.65	3,046.64
Diluted net income per common share (yen)	-	-

Note: Comprehensive income for the three months ended :

June 30, 2025 :	2,589 million yen	55.3 %
June 30, 2024 :	1,666 million yen	29.7 %

(2) Financial Conditions

(Millions of yen except percentages)

	As of	
	June 30, 2025	March 31, 2025
Total assets	2,527,485	2,361,989
Net assets	187,967	185,377
Ratio of net assets to total assets	7.4%	7.8%

Notes: 1. Net assets, excluding Stock acquisition rights and Non-controlling interests, as of :

June 30, 2025 :	187,967 million yen
March 31, 2025 :	185,377 million yen

2. Ratio of net assets to total assets = Net assets / Total assets X 100

2. Notes

(1) Significant Change in the Scope of Consolidation : No

There is no changes in material subsidiaries accompanying significant change in the scope of consolidation.

**(2) Application of Special Accounting Methods
for Quarterly Consolidated Financial Statements** : No

**(3) Changes in Accounting Policies, Changes in Accounting Estimates
and Correction of Prior Period Errors for Quarterly Consolidated Financial Statements**

- (a) Changes in accounting policies
due to revision of accounting standards etc. : No
- (b) Changes in accounting policies other than (a) above : No
- (c) Changes in accounting estimates : No
- (d) Correction of prior period errors : No

(4) Number of Shares Outstanding (Common stock)

(a) Number of Shares Outstanding as of :

June 30, 2025	:	700,000 shares
March 31, 2025	:	700,000 shares

(b) Number of Treasury Shares Outstanding as of :

June 30, 2025	:	— shares
March 31, 2025	:	— shares

(c) Average Number of Shares Outstanding for the three months ended :

June 30, 2025	:	700,000 shares
June 30, 2024	:	700,000 shares

Consolidated Financial Statements

1. Consolidated Balance Sheets

(Millions of yen)	As of	
	March 31, 2025	June 30, 2025
Assets:		
Cash and due from banks	306,031	350,313
Monetary claims bought	24,813	25,582
Securities	353,736	391,926
Loans and bills discounted	1,602,157	1,675,965
Foreign exchanges	3,388	6,688
Other assets	62,859	68,903
Tangible fixed assets	2,619	2,599
Intangible fixed assets	5,608	5,402
Deferred tax assets	5,507	5,886
Customers' liabilities for acceptances and guarantees	9,900	8,992
Allowance for loan losses	(14,635)	(14,772)
Total assets	2,361,989	2,527,485
Liabilities:		
Deposits	1,854,142	2,118,437
Negotiable certificates of deposit	15,000	10,000
Call money	94,856	43,443
Payables under repurchase agreements	126,425	95,020
Payables under securities lending transactions	19,905	3,431
Borrowed money	3,200	4,900
Foreign exchanges	594	690
Other liabilities	51,113	52,907
Provision for bonuses	876	1,294
Provision for directors' bonuses	272	103
Provision for directors' retirement benefits	259	233
Provision for losses on dormant deposit repayments	59	59
Provision for possible losses on refund of interest	4	4
Acceptances and guarantees	9,900	8,992
Total liabilities	2,176,611	2,339,517
Net assets:		
Capital stock	26,000	26,000
Capital surplus	24,000	24,000
Retained earnings	135,608	138,856
Total shareholders' equity	185,608	188,856
Valuation difference on available-for-sale securities	(512)	(1,062)
Deferred gains or losses on hedges	280	173
Total accumulated other comprehensive income	(231)	(889)
Total net assets	185,377	187,967
Total liabilities and net assets	2,361,989	2,527,485

2. Consolidated Statements of Income

(Millions of yen)	For the three months ended	
	June 30, 2024	June 30, 2025
Ordinary income:	15,381	19,459
Interest income and dividends	12,524	14,609
Interest on loans and discounts	8,489	9,885
Interest and dividends on securities	3,624	4,098
Fees and commissions	2,031	2,120
Other ordinary income	461	1,289
Other income	363	1,440
Ordinary expenses:	12,141	14,699
Interest expenses	2,457	5,075
Interest on deposits	1,343	3,033
Fees and commissions payments	856	896
Other ordinary expenses	598	181
General and administrative expenses	7,558	7,846
Other expenses	670	698
Ordinary profit	3,240	4,760
Extraordinary income	—	—
Extraordinary loss	58	9
Income before income taxes	3,181	4,750
Income taxes-current	1,064	1,578
Income taxes-deferred	(16)	(75)
Total income taxes	1,048	1,503
Net income	2,132	3,247
Net income attributable to non-controlling interests	—	—
Net income attributable to owners of the parent	2,132	3,247

3. Consolidated Statements of Comprehensive Income

(Millions of yen)	For the three months ended	
	June 30, 2024	June 30, 2025
Net income	2,132	3,247
Other comprehensive income	(466)	(658)
Valuation difference on available-for-sale securities	(466)	(550)
Deferred gains or losses on hedges	—	(107)
Comprehensive income	1,666	2,589
Comprehensive income attributable to owners of the parent	1,666	2,589
Comprehensive income attributable to non-controlling interests	—	—

4. Going Concern Assumption

There is no applicable information.

Selected Financial Information of 1st Quarter Results

1. Operating Results

(1) Consolidated

(Millions of yen)

	For the three months ended June 30,		Increase/ (Decrease) (A)-(B)
	2025 (A)	2024 (B)	
Gross operating profit (Note 1)	11,866	11,104	761
Net interest income	9,534	10,066	(532)
Net fees and commissions	1,223	1,174	49
Net other ordinary income	1,108	(136)	1,244
General and administrative expenses	7,846	7,558	288
Net operating income before general allowance and goodwill (Note 2)	4,019	3,546	473
Provision for general allowance for loan losses	(334)	133	(467)
Net operating income (Note 3)	4,354	3,413	940
Non-recurring income and expenses	406	(172)	579
Net gain and loss on stocks and other securities	—	—	—
Problem claims related costs	1,000	472	527
Written-off of loans	4	3	1
Provision for specific allowance for loan losses	995	451	544
Net loss on sales of loans	—	18	(18)
Reversal of allowance for loan losses	—	—	—
Recoveries of written-off claims	0	0	0
Others	1,406	299	1,106
Ordinary profit	4,760	3,240	1,520
Extraordinary income and loss	(9)	(58)	49
Net gain and loss on disposal of non-current assets	(9)	(58)	49
Gain on disposal of non-current assets	—	—	—
Loss on disposal of non-current assets	9	58	(49)
Others	—	—	—
Income before income taxes	4,750	3,181	1,569
Income taxes	1,503	1,048	454
Income taxes - current	1,578	1,064	513
Income taxes - deferred	(75)	(16)	(59)
Net income	3,247	2,132	1,115
Net income attributable to non-controlling interests	—	—	—
Net income attributable to owners of the parent	3,247	2,132	1,115

Notes: 1. Gross operating profit = (Interest income - Interest expenses) + (Fees and commissions - Fees and commissions payments)
+ (Other ordinary income - Other ordinary expenses)

2. Net operating income before general allowance and goodwill = Gross operating profit - General and administrative expenses

3. Net operating income = Gross operating profit - General and administrative expenses
- Provision for general allowance for loan losses

Credit costs (Note 4)	679	623	56
Excluding recoveries of written-off claims	679	623	56

Note: 4. Credit costs = (Provision for general allowance for loan losses + Problem claims related costs)
- (Reversal of allowance for loan losses + Recoveries of written-off claims) + Adjustment on purchased loan

(2) Non-consolidated

(Millions of yen)

	For the three months ended June 30,		Increase/ (Decrease) (A)-(B)
	2025 (A)	2024 (B)	
Gross operating profit	11,194	10,487	707
Net interest income	9,521	10,060	(539)
Net fees and commissions	564	563	1
Net other ordinary income	1,108	(136)	1,244
of which net gain and loss on bonds	179	(8)	187
General and administrative expenses (excluding non-recurring expenses)	7,651	7,346	304
Personnel expenses	3,698	3,618	79
Nonpersonnel expenses	3,534	3,341	193
Taxes	418	386	32
Net operating income before general allowance and goodwill	3,542	3,140	402
Core net operating income (excluding net gain and loss on bonds)	3,363	3,149	214
Excluding gain and loss on cancellation of investment trusts	3,363	3,149	214
Provision for general allowance for loan losses	(361)	84	(445)
Amortization of goodwill	—	—	—
Net operating income	3,903	3,056	847
Non-recurring income and expenses	789	69	719
Net gain and loss on stocks and other securities	—	—	—
Problem claims related costs	524	117	407
Written-off of loans	—	—	—
Provision for specific allowance for loan losses	524	126	398
Net gain and loss on sales of loans	—	(9)	9
Reversal of allowance for loan losses	—	—	—
Recoveries of written-off claims	—	—	—
Others	1,313	186	1,126
Ordinary profit	4,693	3,126	1,567
Extraordinary income and loss	(9)	(58)	48
Net gain and loss on disposal of non-current assets	(9)	(58)	48
Gain on disposal of non-current assets	—	—	—
Loss on disposal of non-current assets	9	58	(48)
Others	—	—	—
Income before income taxes	4,683	3,067	1,615
Income taxes	1,434	1,007	426
Income taxes - current	1,473	1,029	444
Income taxes - deferred	(38)	(21)	(17)
Net income	3,248	2,059	1,189

2. Disclosed Claims under Financial Revitalization Law

(1) Consolidated

<Disclosed Claims under Financial Revitalization Law after writing-off Category IV Claims>

(Millions of yen except percentages)

		As of June 30,		Increase/ (Decrease) (A)-(B)	As of March 31, 2025
		2025 (A)	2024 (B)		
	Bankruptcy and Quasi-Bankruptcy	2,890	3,135	(245)	2,825
	Doubtful	14,068	9,525	4,542	9,602
	Sub-standard	2,912	2,944	(31)	2,890
	Loans Past Due 3 Months or More	746	585	161	609
	Restructured Loans	2,166	2,359	(192)	2,280
	Sub-Total (a)	19,871	15,605	4,265	15,317
	Normal	1,666,933	1,499,280	167,652	1,594,976
	Total (b)	1,686,804	1,514,885	171,918	1,610,293
Ratio of Problem Loans to Total Claims (a / b × 100)		1.17%	1.03%	0.14%	0.95%

<Disclosed Claims under Financial Revitalization Law including Category IV Claims>

(Millions of yen except percentages)

		As of June 30,		Increase/ (Decrease) (A)-(B)	As of March 31, 2025
		2025 (A)	2024 (B)		
	Bankruptcy and Quasi-Bankruptcy	9,525	11,222	(1,696)	9,721
	Doubtful	14,068	9,525	4,542	9,602
	Sub-standard	2,912	2,944	(31)	2,890
	Loans Past Due 3 Months or More	746	585	161	609
	Restructured Loans	2,166	2,359	(192)	2,280
	Sub-Total (a)	26,507	23,692	2,814	22,213
	Normal	1,666,933	1,499,280	167,652	1,594,976
	Total (b)	1,693,440	1,522,972	170,467	1,617,189
Ratio of Problem Loans to Total Claims (a / b × 100)		1.56%	1.55%	0.01%	1.37%

(2) Non-consolidated

<Disclosed Claims under Financial Revitalization Law after writing-off Category IV Claims>

(Millions of yen except percentages)

		As of June 30,		Increase/ (Decrease) (A)-(B)	As of March 31, 2025
		2025 (A)	2024 (B)		
	Bankruptcy and Quasi-Bankruptcy	1,502	1,775	(272)	1,504
	Doubtful	14,050	9,504	4,546	9,583
	Sub-standard	2,889	2,941	(52)	2,881
	Loans Past Due 3 Months or More	722	581	140	600
	Restructured Loans	2,166	2,359	(192)	2,280
	Sub-Total (a)	18,442	14,220	4,222	13,968
	Normal	1,661,368	1,493,935	167,432	1,589,436
	Total (b)	1,679,810	1,508,155	171,655	1,603,405
Ratio of Problem Loans to Total Claims (a / b × 100)		1.09%	0.94%	0.15%	0.87%

<Disclosed Claims under Financial Revitalization Law including Category IV Claims>

(Millions of yen except percentages)

		As of June 30,		Increase/ (Decrease) (A)-(B)	As of March 31, 2025
		2025 (A)	2024 (B)		
	Bankruptcy and Quasi-Bankruptcy	6,378	8,547	(2,168)	6,982
	Doubtful	14,050	9,504	4,546	9,583
	Sub-standard	2,889	2,941	(52)	2,881
	Loans Past Due 3 Months or More	722	581	140	600
	Restructured Loans	2,166	2,359	(192)	2,280
	Sub-Total (a)	23,318	20,992	2,325	19,446
	Normal	1,661,368	1,493,935	167,432	1,589,436
	Total (b)	1,684,686	1,514,927	169,758	1,608,882
Ratio of Problem Loans to Total Claims (a / b × 100)		1.38%	1.38%	—	1.20%

3. Securities at Fair Value (Consolidated)

1) Held-to-maturity securities

(Millions of yen)

	As of June 30, 2025			As of June 30, 2024			As of March 31, 2025		
	Balance sheet amount	Fair Value	Net unrealized gain/(loss)	Balance sheet amount	Fair Value	Net unrealized gain/(loss)	Balance sheet amount	Fair Value	Net unrealized gain/(loss)
Government bonds	—	—	—	—	—	—	—	—	—
Corporate bonds	—	—	—	—	—	—	—	—	—
Foreign Securities	238,037	238,892	855	202,088	202,148	59	216,741	217,453	712
Total	238,037	238,892	855	202,088	202,148	59	216,741	217,453	712

2) Available-for-sale securities

(Millions of yen)

	As of June 30, 2025			As of June 30, 2024			As of March 31, 2025		
	Balance sheet amount	Cost	Net unrealized gain/(loss)	Balance sheet amount	Cost	Net unrealized gain/(loss)	Balance sheet amount	Cost	Net unrealized gain/(loss)
Bonds	46,838	46,642	196	38,292	38,278	13	46,569	46,560	9
Government bonds	21,456	21,493	(36)	11,974	11,997	(23)	21,417	21,490	(73)
Corporate bonds	25,381	25,148	233	26,317	26,280	37	25,152	25,069	83
Others	107,632	109,380	(1,747)	55,659	57,505	(1,845)	89,477	91,399	(1,922)
Total	154,471	156,023	(1,551)	93,952	95,784	(1,831)	136,046	137,959	(1,912)

4. Derivatives (Consolidated)

(1) Derivative transactions to which hedge accounting is not applied

(a) Interest Rate Derivatives

(Millions of yen)

		As of June 30, 2025			As of June 30, 2024			As of March 31, 2025		
		Notional amounts	Fair value	Net unrealized gain (loss)	Notional amounts	Fair value	Net unrealized gain (loss)	Notional amounts	Fair value	Net unrealized gain (loss)
Over-the-counter	Interest Rate Swaps	589,473	502	502	520,809	(95)	(95)	575,122	399	399
	Others	41,790	(396)	(16)	28,252	(0)	139	36,900	(236)	(9)
Total			106	486		(95)	44		162	389

(b) Currency Derivatives

(Millions of yen)

		As of June 30, 2025			As of June 30, 2024			As of March 31, 2025		
		Notional amounts	Fair value	Net unrealized gain (loss)	Notional amounts	Fair value	Net unrealized gain (loss)	Notional amounts	Fair value	Net unrealized gain (loss)
Over-the-counter	Forward Foreign Exchange Contracts	222,327	(1,145)	(1,145)	213,945	(4,483)	(4,483)	144,137	294	294
	Currency Options	1,136,662	(763)	8,861	1,081,746	(330)	7,839	1,086,051	(619)	8,147
Total			(1,909)	7,715		(4,814)	3,355		(325)	8,441

(c) Bond Derivatives

(Millions of yen)

		As of June 30, 2025			As of June 30, 2024			As of March 31, 2025		
		Notional amounts	Fair value	Net unrealized gain (loss)	Notional amounts	Fair value	Net unrealized gain (loss)	Notional amounts	Fair value	Net unrealized gain (loss)
Listed	Bond Futures	7,636	8	8	3,417	(2)	(2)	45,846	(4)	(4)
Total			8	8		(2)	(2)		(4)	(4)

*Equity Derivatives, Commodity Derivatives, Credit Derivatives : Not applicable.

(2) Derivative transactions to which hedge accounting is applied

Interest Rate Derivatives

(Millions of yen)

Treatments	Products	Major hedged items	As of June 30,				As of March 31, 2025	
			2025		2024		Notional amounts	Fair value
			Notional amounts	Fair value	Notional amounts	Fair value		
Deferral hedge accounting	Interest Rate Swaps	Loans	16,900	245	—	—	16,900	380
Total				245		—		380

*Derivatives transactions other than Interest Rate Derivatives : Not applicable.

5. Balances of Loans and Deposits (Consolidated)

(Millions of yen)

	As of June 30,		As of March 31, 2025
	2025	2024	
Total deposits	2,128,437	1,938,725	1,869,142
Deposits	2,118,437	1,769,525	1,854,142
Individuals	1,276,808	1,164,624	1,202,742
Corporations	525,617	474,275	517,794
Public entities	251,854	120,079	122,979
Financial institutions	64,157	10,545	10,626
Negotiable certificates of deposit	10,000	169,200	15,000
Loans and bills discounted	1,675,965	1,505,569	1,602,157